

United States District Court
for the
Southern District of New York
Related Case Statement

Full Caption of Later Filed Case:

VRB 4 Investments Ltd.

Plaintiff	Case Number
vs.	23-cv-5287
Bolivarian Republic of Venezuela	
Defendant	

Full Caption of Earlier Filed Case:

(including in bankruptcy appeals the relevant adversary proceeding)

Altana Credit Opportunities Fund SPC,
Altana Credit Opportunities Fund 1 SP,
and Altana Funds Ltd. Cayman

Plaintiff	Case Number
vs.	20-cv-08402
Bolivarian Republic of Venezuela	
Defendant	

Status of Earlier Filed Case:

☐

Closed

(If so, set forth the procedure which resulted in closure, e.g., voluntary dismissal, settlement, court decision. Also, state whether there is an appeal pending.)

☒

Open

(If so, set forth procedural status and summarize any court rulings.)

This case was filed in October 8, 2020 against the Bolivarian Republic of Venezuela. On October 15, 2020, the case was accepted as related to Pharo Gaia Fund Ltd. et al v. Bolivarian Republic of Venezuela, 1:19-cv-03123-AT. In November 2020, the Court ordered service of process via the method set forth in 28 U.S.C. 1608(a)(4). Service was effected by June 2021. In December 2022, plaintiff moved for default judgment. The Court has not ruled on the motion.

Explain in detail the reasons for your position that the newly filed case is related to the earlier filed case.

This case, like Altana, is one of several breach-of-contract actions against the Bolivarian Republic of Venezuela involving the enforcement of sovereign debt obligations issued by Venezuela, and encompassing most of the same series of bonds. Both actions involve common issues of law and fact. Hearing these cases together is necessary to avoid conflicting orders regarding the enforceability of the Republic's debt. It would also avoid a substantial duplication of effort, and expense, delay, or undue burden on the Court, the parties, and witnesses. Venezuela has acknowledged that breach of contract actions against it regarding its sovereign debt are related actions by filing a statement of relatedness to that effect. See Statement of Relatedness, Pharo Gaia Fund, Ltd. v. Bolivarian Republic of Venezuela, No. 19-cv-3123 (Apr. 8, 2019), ECF No. 3.

Signature: /s/ Brandon L. Arnold Date: 06/22/2023

Kramer Levin Naftalis & Frankel LLP

Firm: _____